Office of the Superintendent of Bankruptcy Canada

An Agency of Industry Canada

Bureau du surintendant des faillites Canada

Un organisme d'Industrie Canada

Insolvency Statistics in Canada

April 2010

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	April 2010	March 2010	April 2009	Mar. 2010 to Apr. 2010	Apr. 2009 to Apr. 2010	04-30-2010	04-30-2009	% Change
Newfoundland and Labrador	**254**	**278**	**282**	**-8.6**	**-9.9**	**2,670**	**2,438**	**9.5**
Bankruptcies	243	266	270	-8.6	-10.0	2,548	2,355	8.2
Proposals	11	12	12	-8.3	-8.3	122	83	47.0
Prince Edward Island	**51**	**53**	**64**	**-3.8**	**-20.3**	**586**	**502**	**16.7**
Bankruptcies	44	48	61	-8.3	-27.9	531	480	10.6
Proposals	7	5	3	40.0	133.3	55	22	150.0
Nova Scotia	**501**	**494**	**510**	**1.4**	**-1.8**	**5,531**	**4,883**	**13.3**
Bankruptcies	426	422	446	0.9	-4.5	4,744	4,231	12.1
Proposals	75	72	64	4.2	17.2	787	652	20.7
New Brunswick	**393**	**331**	**385**	**18.7**	**2.1**	**4,051**	**3,541**	**14.4**
Bankruptcies	345	283	337	21.9	2.4	3,434	3,021	13.7
Proposals	48	48	48	0.0	0.0	597	520	14.8
Quebec	**3,651**	**3,650**	**4,024**	**0.0**	**-9.3**	**42,751**	**39,807**	**7.4**
Bankruptcies	2,647	2,657	3,349	-0.4	-21.0	33,537	32,735	2.4
Proposals	1,004	993	675	1.1	48.7	9,214	7,072	30.3
Ontario	**5,457**	**5,633**	**6,414**	**-3.1**	**-14.9**	**67,282**	**59,068**	**13.9**
Bankruptcies	3,326	3,339	4,689	-0.4	-29.1	44,978	42,546	5.7
Proposals	2,131	2,294	1,725	-7.1	23.5	22,304	16,522	35.0
Manitoba	**264**	**285**	**299**	**-7.4**	**-11.7**	**3,084**	**2,908**	**6.1**
Bankruptcies	202	205	243	-1.5	-16.9	2,393	2,281	4.9
Proposals	62	80	56	-22.5	10.7	691	627	10.2
Saskatchewan	**211**	**236**	**233**	**-10.6**	**-9.4**	**2,633**	**2,195**	**22.7**
Bankruptcies	133	162	187	-17.9	-28.9	1,905	1,702	11.9
Proposals	78	74	46	5.4	69.6	728	493	47.7
Alberta	**1,007**	**1,077**	**1,025**	**-6.5**	**-1.8**	**12,578**	**9,443**	**33.2**
Bankruptcies	781	824	862	-5.2	-9.4	10,045	7,919	26.8
Proposals	226	253	163	-10.7	38.7	2,533	1,524	66.2
British Columbia	**1,188**	**1,277**	**1,207**	**-7.0**	**-1.6**	**13,625**	**11,042**	**23.4**
Bankruptcies	911	974	1,010	-6.5	-9.8	10,720	9,119	17.6
Proposals	277	303	197	-8.6	40.6	2,905	1,923	51.1
Northwest Territories	**6**	**4**	**6**	**50.0**	**0.0**	**47**	**36**	**30.6**
Bankruptcies	6	3	5	100.0	20.0	41	31	32.3
Proposals	0	1	1	-100.0	-100.0	6	5	20.0
Yukon	**5**	**3**	**6**	**66.7**	**-16.7**	**47**	**37**	**27.0**
Bankruptcies	4	3	6	33.3	-33.3	39	32	21.9
Proposals	1	0	0	--	--	8	5	60.0
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**10**	**7**	**42.9**
Bankruptcies	0	1	0	-100.0	--	8	7	14.3
Proposals	0	0	0	--	--	2	0	--
Canada	**12,988**	**13,322**	**14,455**	**-2.5**	**-10.1**	**154,935**	**135,927**	**14.0**
Bankruptcies	**9,068**	**9,187**	**11,465**	**-1.3**	**-20.9**	**114,923**	**106,459**	**8.0**
Proposals	**3,920**	**4,135**	**2,990**	**-5.2**	**31.1**	**40,012**	**29,468**	**35.8**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	April 2010	March 2010	April 2009	Mar. 2010 to Apr. 2010	Apr. 2009 to Apr. 2010	04-30-2010	04-30-2009	% Change
Newfoundland and Labrador	**252**	**277**	**281**	**-9.0**	**-10.3**	**2,636**	**2,409**	**9.4**
Bankruptcies	241	265	269	-9.1	-10.4	2,515	2,327	8.1
Proposals	11	12	12	-8.3	-8.3	121	82	47.6
Prince Edward Island	50	51	60	-2.0	-16.7	559	490	14.1
Bankruptcies	43	46	57	-6.5	-24.6	506	462	9.5
Proposals	7	5	3	40.0	133.3	53	28	89.3
Nova Scotia	**479**	**482**	**488**	**-0.6**	**-1.8**	**5,376**	**4,704**	**14.3**
Bankruptcies	404	414	425	-2.4	-4.9	4,609	4,080	13.0
Proposals	75	68	63	10.3	19.0	767	624	22.9
New Brunswick	375	327	371	14.7	1.1	3,902	3,335	17.0
Bankruptcies	330	279	326	18.3	1.2	3,335	2,856	16.8
Proposals	45	48	45	-6.3	0.0	567	479	18.4
Quebec	**3,414**	**3,455**	**3,811**	**-1.2**	**-10.4**	**40,390**	**37,107**	**8.8**
Bankruptcies	2,485	2,515	3,186	-1.2	-22.0	31,792	30,642	3.8
Proposals	929	940	625	-1.2	48.6	8,598	6,465	33.0
Ontario	5,286	5,442	6,134	-2.9	-13.8	54,954	58,611	-6.2
Bankruptcies	3,175	3,188	4,450	-0.4	-28.7	42,983	40,257	6.8
Proposals	2,111	2,254	1,684	-6.3	25.4	11,971	18,354	-34.8
Manitoba	**254**	**274**	**290**	**-7.3**	**-12.4**	**2,986**	**2,817**	**6.0**
Bankruptcies	193	196	236	-1.5	-18.2	2,312	2,205	4.9
Proposals	61	78	54	-21.8	13.0	674	612	10.1
Saskatchewan	200	222	216	-9.9	-7.4	2,184	2,010	23.6
Bankruptcies	128	150	170	-14.7	-24.7	1,761	1,556	13.2
Proposals	72	72	46	0.0	56.5	723	454	59.3
Alberta	**962**	**1,013**	**996**	**-5.0**	**-3.4**	**12,065**	**8,940**	**35.0**
Bankruptcies	744	776	838	-4.1	-11.2	9,636	7,481	28.8
Proposals	218	237	158	-8.0	38.0	2,429	1,459	66.5
British Columbia	1,153	1,246	1,159	-7.4	-0.5	13,191	10,494	25.7
Bankruptcies	880	948	968	-7.2	-9.1	10,387	8,652	20.1
Proposals	273	298	191	-8.4	42.9	2,804	1,842	52.2
Northwest Territories	**6**	**4**	**6**	**50.0**	**0.0**	**47**	**36**	**30.6**
Bankruptcies	6	3	5	100.0	20.0	41	31	32.3
Proposals	0	1	1	-100.0	-100.0	6	5	20.0
Yukon	4	3	6	33.3	-33.3	44	36	22.2
Bankruptcies	4	3	6	33.3	-33.3	39	31	25.8
Proposals	0	0	0	--	--	5	5	0.0
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**9**	**7**	**28.6**
Bankruptcies	0	1	0	-100.0	--	8	7	14.3
Proposals	0	0	0	--	--	1	0	--
Canada	**12,435**	**12,796**	**13,818**	**-2.8**	**-10.0**	**148,641**	**128,786**	**15.4**
Bankruptcies	**8,633**	**8,784**	**10,936**	**-1.7**	**-21.1**	**109,924**	**100,587**	**9.3**
Proposals	**3,802**	**4,012**	**2,882**	**-5.2**	**31.9**	**38,717**	**28,199**	**37.3**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	April 2010	March 2010	April 2009	Mar. 2010 to Apr. 2010	Apr. 2009 to Apr. 2010	04-30-2010	04-30-2009	% Change
Newfoundland and Labrador	**2**	**1**	**1**	**100.0**	**100.0**	**34**	**29**	**17.2**
Bankruptcies	2	1	1	100.0	100.0	33	28	17.9
Proposals	0	0	0	--	--	1	1	0.0
Prince Edward Island	**1**	**2**	**4**	**-50.0**	**-75.0**	**29**	**22**	**31.8**
Bankruptcies	1	2	4	-50.0	-75.0	25	18	38.9
Proposals	0	0	0	--	--	4	4	0.0
Nova Scotia	**22**	**12**	**22**	**83.3**	**0.0**	**155**	**179**	**-13.4**
Bankruptcies	22	8	21	175.0	4.8	135	151	-10.6
Proposals	0	4	1	-100.0	-100.0	20	28	-28.6
New Brunswick	**18**	**4**	**14**	**350.0**	**28.6**	**129**	**208**	**-37.9**
Bankruptcies	15	4	11	275.0	36.4	99	165	-40.0
Proposals	3	0	3	--	0.0	30	43	-30.2
Quebec	**237**	**195**	**213**	**21.5**	**11.3**	**2,361**	**2,700**	**-12.6**
Bankruptcies	162	142	163	14.1	-0.6	1,745	2,093	-16.6
Proposals	75	53	50	41.5	50.0	616	607	1.5
Ontario	**171**	**191**	**280**	**-10.5**	**-38.9**	**2,328**	**2,677**	**-13.0**
Bankruptcies	151	151	239	0.0	-36.8	1,995	2,289	-12.8
Proposals	20	40	41	-50.0	-51.2	333	388	-14.2
Manitoba	**10**	**11**	**9**	**-9.1**	**11.1**	**98**	**91**	**7.7**
Bankruptcies	9	9	7	0.0	28.6	81	76	6.6
Proposals	1	2	2	-50.0	-50.0	17	15	13.3
Saskatchewan	**11**	**14**	**17**	**-21.4**	**-35.3**	**209**	**185**	**13.0**
Bankruptcies	5	12	17	-58.3	-70.6	144	146	-1.4
Proposals	6	2	0	200.0	--	65	39	66.7
Alberta	**45**	**64**	**29**	**-29.7**	**55.2**	**513**	**503**	**2.0**
Bankruptcies	37	48	24	-22.9	54.2	409	438	-6.6
Proposals	8	16	5	-50.0	60.0	104	65	60.0
British Columbia	**35**	**32**	**48**	**9.4**	**-27.1**	**434**	**546**	**-20.5**
Bankruptcies	31	26	42	19.2	-26.2	333	467	-28.7
Proposals	4	6	6	-33.3	-33.3	101	81	24.7
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**1**	**0**	**0**	**--**	**--**	**3**	**1**	**200.0**
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	1	0	0	--	--	3	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Canada	**553**	**526**	**637**	**5.1**	**-13.2**	**6,294**	**7,141**	**-11.9**
Bankruptcies	**435**	**403**	**529**	**7.9**	**-17.8**	**4,999**	**5,872**	**-14.9**
Proposals	**118**	**123**	**108**	**-4.1**	**9.3**	**1,295**	**1,269**	**2.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	April 2010	March 2010	April 2009	Mar. 2010 to Apr. 2010	Apr. 2009 to Apr. 2010	04-30-2010	04-30-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**15**	**13**	**15**	**15.4**	**0.0**	**220**	**273**	**-19.4**
Bankruptcies	11	7	13	57.1	-15.4	172	223	-22.9
Proposals	4	6	2	-33.3	100.0	48	50	-4.0
Mining and Oil and Gas Extraction	6	7	0	-14.3	--	82	47	74.5
Bankruptcies	5	5	0	0.0	--	59	29	103.4
Proposals	1	2	0	-50.0	--	23	18	27.8
Utilities	**1**	**3**	**5**	**-66.7**	**-80.0**	**18**	**17**	**5.9**
Bankruptcies	1	3	5	-66.7	-80.0	15	14	7.1
Proposals	0	0	0	--	--	3	3	0.0
Construction	91	91	89	0.0	2.2	974	1,137	-14.3
Bankruptcies	72	77	76	-6.5	-5.3	789	986	-20.0
Proposals	19	14	13	35.7	46.2	185	151	22.5
Manufacturing	**58**	**54**	**68**	**7.4**	**-14.7**	**697**	**791**	**-11.9**
Bankruptcies	49	40	54	22.5	-9.3	549	618	-11.2
Proposals	9	14	14	-35.7	-35.7	148	173	-14.5
Wholesale Trade	23	30	29	-23.3	-20.7	340	386	-12.2
Bankruptcies	24	26	26	-7.7	-7.7	283	291	-2.7
Proposals	4	4	3	0.0	33.3	57	95	-40.0
Retail Trade	**72**	**74**	**77**	**-2.7**	**-6.5**	**889**	**955**	**-6.9**
Bankruptcies	66	56	62	17.9	6.5	732	805	-9.1
Proposals	6	18	15	-66.7	-60.0	157	150	4.7
Transportation and Warehousing	44	44	70	0.0	-37.1	552	722	-23.5
Bankruptcies	38	36	55	5.6	-30.9	449	598	-24.9
Proposals	6	8	15	-25.0	-60.0	93	4	16.9
Information and Cultural Industries	**2**	**12**	**6**	**-83.3**	**-66.7**	**102**	**122**	**-16.4**
Bankruptcies	1	8	4	-87.5	-75.0	72	89	-19.1
Proposals	1	4	2	-75.0	-50.0	30	33	-9.1
Finance and Insurance	7	10	20	-30.0	-65.0	124	131	-5.3
Bankruptcies	5	9	17	-44.4	-70.6	107	104	2.9
Proposals	2	1	3	100.0	-33.3	17	27	-37.0
Real Estate and Rental and Leasing	**27**	**22**	**15**	**22.7**	**80.0**	**212**	**199**	**6.5**
Bankruptcies	13	14	11	-7.1	18.2	134	156	-14.1
Proposals	14	8	4	75.0	250.0	78	43	81.4
Professional, Scientific and Technical Services	34	34	35	0.0	-2.9	415	457	-9.2
Bankruptcies	23	23	29	0.0	-20.7	319	377	-15.4
Proposals	11	11	6	0.0	83.3	96	80	20.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	April 2010	March 2010	April 2009	Mar. 2010 to Apr. 2010	Apr. 2009 to Apr. 2010	04-30-2010	04-30-2009	% Change
Management of Companies and Enterprises	**26**	**3**	**0**	**766.7**	**--**	**63**	**39**	**61.5**
Bankruptcies	12	3	0	300.0	--	42	29	44.8
Proposals	14	0	0	--	--	21	10	110.0
Administrative and Support, Waste Management and Remediation Services	23	20	42	15.0	-45.2	263	300	-12.3
Bankruptcies	17	10	38	70.0	-55.3	211	250	-15.6
Proposals	6	10	4	-40.0	50.0	52	50	4.0
Educational Services	**2**	**7**	**7**	**-71.4**	**-71.4**	**40**	**50**	**-20.0**
Bankruptcies	2	4	5	-50.0	-60.0	34	39	-12.8
Proposals	0	3	2	-100.0	-100.0	6	11	-45.5
Health Care and Social Assistance	12	5	14	140.0	-14.3	77	92	-16.3
Bankruptcies	5	5	12	0.0	-58.3	61	72	-15.3
Proposals	7	0	2		250.0	16	20	-20.0
Arts, Entertainment and Recreation	**9**	**14**	**14**	**-35.7**	**-35.7**	**129**	**148**	**-12.8**
Bankruptcies	8	8	13	0.0	-38.5	102	128	-20.3
Proposals	1	6	1	-83.3	0.0	27	20	35.0
Accommodation and Food Services	67	62	91	8.1	-26.4	738	825	-10.5
Bankruptcies	59	50	73	18.0	-19.2	572	679	-15.8
Proposals	8	12	18	-33.3	-55.6	166	146	13.7
Other Services (except Public Administration)	**27**	**21**	**40**	**28.6**	**-32.5**	**349**	**440**	**-20.7**
Bankruptcies	23	19	36	21.1	-36.1	289	376	-23.1
Proposals	4	2	4	100.0	0.0	60	64	-6.3
Public Administration	2	0	0	--	--	10	10	0.0
Bankruptcies	1	0	0	--	--	7	9	-22.2
Proposals	1	0	0	--	--	3	1	200.0
Total	**553**	**526**	**637**	**5.1**	**-13.2**	**6,294**	**7,141**	**-11.9**
Bankruptcies	**435**	**403**	**529**	**7.9**	**-17.8**	**4,999**	**5,872**	**-14.9**
Proposals	**118**	**123**	**108**	**-4.1**	**9.3**	**1,295**	**1,269**	**2.0**